

April 22, 1975

three rocks. Here's the point I'm getting to. If the savings and loans were allowed into this electronic system, would that drive the banks out of business?

SENATOR MURPHY: The banks are not attempting to preclude the savings and loans from entering into this. All they ask is that they enter their own system and the banks enter their system. They have no objection.

SENATOR CHAMBERS: But I am saying again, that's why I keep saying this system and I hold up the paper that shows the terminal, the switching center and the financial institutions. If the savings and loans enter this system that we're talking about here today, would that drive the banks out of business?

SENATOR MURPHY: It would work seriously to their disadvantage.

SENATOR CHAMBERS: But it wouldn't drive them out of business?

SENATOR MURPHY: That would be a conjecture in the future, Senator, and I cannot, of course, specifically answer that but I can say it would very definitely be a detriment.

SENATOR CHAMBERS: Thank you, Senator Murphy. I'm still in favor of Senator Cavanaugh's amendment.

PRESIDENT: Senator Cavanaugh, are you ready to close? I should remind the body, Senator Murphy, I've recognized you twice. For what purpose do you rise, Senator Murphy?

SENATOR MURPHY: I would like to ask Senator Mahoney a question.

PRESIDENT: That is out of order. Well, I'd be glad to except a challenge. This is a free swinging proposition. The matter before the House, Senator Cavanaugh, is your amendment to your amendment. So, would you close now, Senator Cavanaugh. I just recognized you, Senator Chambers. You want two successive times? The Chair recognizes Senator Chambers.

SENATOR CHAMBERS: Thank you. I'd like to ask Senator Murphy a question. Senator Murphy, I'd like to ask you a question.

SENATOR MURPHY: Yes sir.

SENATOR CHAMBERS: What was the question you were going to ask Senator Mahoney?

SENATOR MURPHY: I was going to ask him if he was present at the hearings we had this summer in relation to interest rates where it was testified to repeatedly that the savings and loans in Nebraska had exported out of this state in excess of 100 million dollars in funds and this state and its local home builders needed it very badly in order to attract a higher interest rate. I didn't want Senator Mahoney to cry too heavily for the poor man here in the state who will not be served if this bill is not passed.

SENATOR CHAMBERS: Mr. Chairman, perhaps I should not have